



the technical analyst

AWARDS 2011

F I N A L I S T

## SUMMARY

## POSITIONS

+ Oil (NEW)

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[Alpha  
capture  
Performance  
to date  
from 2006](#)

# Multi-Asset Trade Recommendations

10<sup>TH</sup> November 2017

**John Lewis**

**Mark Sturdy**

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10<sup>th</sup> November 2017 BUY Dec 17 Oil @ 57.16. Stop @ 52.11



(1) TECHNICAL: 10<sup>th</sup> November 2017 BUY Dec 17 Oil @ 57.16. Stop @ 52.11

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## MONTHLY Chart

The solid support from the Prior High at \$ 37.80 has bounced the market twice.

The second bounce has been reinforced by the completed H&S pattern.

The minimum move implies by that pattern is up as far as \$115.



## Daily Chart Dec 2017

The buy signal in the monthly chart is clear, but the market looks extended already in the day chart.

We are buyers but with a long stop – beneath the horizontal support at 53.11



(1) **FUNDAMENTAL: 10<sup>th</sup> November 2017 BUY Dec 17 Oil @ 57.16. Stop @ 52.11**

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The Oil market has received a boost from Saudi Arabia on two fronts:

1. The Saudi's have called for an extension to the oil production cut and Russia is willing to cooperate with OPEC to this end.
2. The Saudi Crown Prince has launched a crack down on corruption arresting Princes, ex-ministers and prominent business men.

While long term this is a welcome move, short term it has caused a degree of uncertainty and helped to drive the oil price higher.

Add in the continued regional rivalry between Saudi Arabia and Iran and the an already volatile region has become even more volatile with the Saudi's accusing Lebanon of committing an act of war through their support/cooperation with Iranian backed militia/terrorists and the on going war in the Yemen when a ballistic missile was fired at Riyadh airport.

In summary buy Oil. Supply and geopolitical tensions look set to drive the oil price yet higher.



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### SEVEN DAYS AHEAD

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